

would result in the collapse of German currency at home and abroad.

The experts also assert that such a proceeding would work havoc with German economic interests and promptly result in an advance of all commodities to fabulous prices as the result of the inevitable depreciation of the nation's currency.

"The impossible is impossible; that is all there is to it," said Herr Havenstein.

The Norddeutsche Allgemeine Zeitung, owned by Hugo Stinnes, expresses suspicion that the French are the driving force behind the new demand. It says that once the gold reserve is outside the confines of the Reichsbank's vaults and placed under Entente control in the occupied zone it will no longer remain as an active asset of the bank, as its ultimate seizure would then become a simple matter.

This newspaper estimates the volume of German currency held abroad at 20,000,000,000 marks, and that foreign demands on Germany of all kinds total 25,000,000,000 marks. The value of the present gold reserve of 1,000,000,000 marks is computed as representing 18 per cent. of Germany's currency issue, and its disappearance from the bank's assets, the newspaper asserts, would not only result in the instant vitiation of the foreign creditors' claims but also have a catastrophic effect upon German exports and imports, especially with regard to purchases of raw products.

HAMBURG, April 20.—Rumors that the Entente would demand an increase from 2 1/2 to 10 marks a kilogram for coffee to-day caused heavy buying of Hamburg stocks of coffee by firms in the interior of the country.

GERMAN EVASION IS LIKENED TO U. S. TRUSTS

London 'Times' Observes Americans Dislike Both.

LONDON, April 20.—The London Times, discussing editorially the objects of the forthcoming Lymington conference, observes that Secretary Hughes's note of March 22 and President Harding's message are both evidence that America is supporting the Allies' demand for reparations and says:

"Mr. Hughes, it is true, uttered a pious wish for fresh negotiations and a pious hope they might lead to a prompt settlement, but the essence of his reply to the German case is that Germany is guilty and that Germany must atone for her guilt to the full limit of her capacity."

"It is every reason to believe this is the judgment of American opinion. Shrewd Americans have been struck by the resemblance between the methods resorted to by Germany in order to delay or avoid payments with the methods, familiar to American courts, employed by trusts, when attempting to carry out fraudulent bankruptcies. America does not favor those methods and would not feel respect for weakened leniency toward them on the part of the Allies, while the Germans would naturally despise us if we allowed them to swindle us."

FRANCE TO GET OIL RIGHTS IN POLAND

Agreement About to Be Made Affects Rich Areas.

Special Cable to THE NEW YORK HERALD. Copyright, 1921, by THE NEW YORK HERALD.

New York Herald Bureau, Paris, April 20.

France is on the point of concluding a petrol agreement with Poland which will give the French extensive exploitation rights in Poland's richest oil-bearing areas. It was generally believed that the Poles had promised the oil rights to Great Britain in return for credits amounting to a million pounds, recently reported.

Bernard Diamond, Polish Envoy Extraordinary, who has arrived here, admits that he hopes to sign an accord in a few days showing that the Polish production already has increased beyond the best prewar figures and is only held up by the shortage of wells, the sinking machinery for which work the French are able to furnish.

AMERICAN PUMPS USED; CLEAR FRENCH MINES

Anzin Pits Flooded by Germans Ready to Operate.

Special Cable to THE NEW YORK HERALD. Copyright, 1921, by THE NEW YORK HERALD.

New York Herald Bureau, Paris, April 20.

The famous mines of Anzin, the richest in northern France, which were flooded during the German retreat of 1918, are at last ready for operation, the lowest levels having been pumped clear yesterday. It is estimated that this will increase this year's production more than 20 per cent.

In Anzin, where the deepest mines in the region held by the Germans, it was necessary to install powerful American pumps at every level to complete the work begun fourteen months ago.

GERMANS SHOW TRADE ACTIVITY IN CHILE

Win Land Concession and Get Visit From Envoy.

Special Dispatch to THE NEW YORK HERALD. Copyright, 1921, by THE NEW YORK HERALD.

Washington, D. C., April 20.

It was reported from Chile to-day that in connection with the concession to interests allied with the German Krupps of 345,940 acres of rich land, the German General, Litzman, arrived in Chile coincidentally with the making of the grant and the bombing of German colonization schemes. That he was representing the Berlin Government in some way is held to be disclosed by the fact that he played an iron cross on Herr Grosswein, the German Consul at Concepcion.

The effect of Litzman's visit is declared to have been immediately felt by American houses. German business men in Chile have been persuaded to be "patriotic" and purchase only German goods. Litzman was the recipient of special honors in Santiago and Valparaiso at the hands of the Chilean army officers. The German concession appears to be a great colonization scheme.

HUNGARIANS TO VOTE ON CHARLES'S RETURN

GENEVA, April 20.—Carist circles in Geneva declare that the Hungarian Government will shortly dissolve the Parliament on the ground that it no longer represents the will of the people. New elections will then be held, the issue being the return of former King Charles.

The adherents of Charles assert that the result will be similar to that in Greece preceding the return of King Constantine. They maintain that Charles will return in triumph to Budapest within three months.

GENEVA, April 20.—Guarantees against a return to the Hungarian throne of former Emperor Charles are being prepared at Belgrade by Jugo Slavia, Czechoslovakia and Rumania and will be presented to the Budapest Government, says the South Slav News Agency. The attitude of the three Governments is that as long as there is danger of a Hungarian coup, they will be compelled to maintain intolerably expensive military establishments.

JAPAN'S CABINET IS UNYIELDING ON YAP

Ministry's Decision Will Be Reported to Diplomatic Advisory Council.

FOREIGN OFFICE SILENT

Japanese Newspapers Consider American Attitude on Question Is Unreasonable.

By the Associated Press.

TOKYO, April 20.—The Cabinet yesterday decided there was no reason to alter Japan's policy on the Yap matter because of the recent American note on the subject, according to the Nichi Nichi to-day. The decision of the Ministry will be reported Friday at an extraordinary meeting of the diplomatic advisory council, the newspaper adds.

The Foreign Office said it could neither confirm nor deny the above report. Foreign Office officials added the Government deemed it wise not to make any statement or comment on the Yap question beyond what has been or will be published by mutual understanding between the Japanese and American Governments.

Publication locally of the correspondence on the subject of the Yap matter has been followed by a change of tone in the Japanese newspapers, which generally consider the American attitude unreasonable. The summary of the comment is that the United States claims the right of veto over the decisions of the Allies in connection with the war with Germany, and that Japan cannot reply to such a claim, which must come before the allied supreme council, of which Japan is a member.

If the Powers decide to yield to American insistence on the exclusion of Yap from the Japanese mandate, the commentators say, Japan undoubtedly will be forced to bow to such a decision.

Meantime, the newspapers believe it likely Japan is reminding her allies of the original agreement made prior to the entry of the United States into the war, under which Japan was to receive the Pacific islands north of the equator and also of the fact that Japan abandoned important desires during the peace conference in the interest of harmony.

WESTERNERS UNITE TO FRAME ANTI-JAP LAWS

Johnson Leads Move to Further Exclusion Bill.

Special Dispatch to THE NEW YORK HERALD. Copyright, 1921, by THE NEW YORK HERALD.

Washington, D. C., April 20.

Western Representatives to-day formed an organization that will endeavor to push through the Congress more effective Japanese exclusion legislation and other bills believed necessary because of the racial situation on the Pacific coast.

Senator Johnson (Cal.) was chosen chairman of the new organization, and will name an executive committee of one Senator and one Representative from each Western State to frame the anti-Japanese immigration programme.

Conflicting views held by Representatives of Western States, it was said, have hindered the passage of needed legislation. The desire is to frame a programme backed by the entire West and then solicit support for its among Eastern Representatives.

LABOR SHORT IN HAWAII; WANT CHINESE; NO JAPS

No Sugar Harvest Till January Due to Shortage.

HONOLULU, T. H., April 20.—Special limited immigration of labor into the territory of Hawaii was urged by Gov. McCarthy in a special message to-day to the Legislature setting forth the necessity of obtaining relief from the acute labor shortage in the islands.

Japanese would be barred under the provision. Chinese and other people of the Far East would be admitted.

It is reported by sugar producers that the 1921 crop, which ordinarily would be harvested by the end of July, will not be harvested until January or February next year, owing to labor scarcity.

IMPRESS OF WAR KILLINGS FREES HERO OF MURDER

Ottawa Soldier, Winner of Victoria Cross, Acquitted of Stabbing, but Will Be Committed to Insane Asylum.

OTTAWA, April 20.—Filip Konowal, holder of the Victoria Cross, was acquitted of murder on the ground of insanity to-night after the court had ruled by verdict that the attention paid by him to the killing of men during the war was partly responsible for his action.

Judge Cousineau, in suggesting that the jury bring in a verdict of not guilty, declared there was no question but that Konowal had stabbed Will Artick, causing his death. But it had been shown, the court pointed out, that Konowal had received injuries in France which had caused an organic disease of the brain. The killings which the prisoner had witnessed in his four years of service, the court added, had left their impression on the prisoner so that on his return to Canada, when the occasion had arisen, "he reverted to type and committed an atrocious crime, but was mentally deranged and should not be held guilty of murder."

Konowal will be committed to an insane asylum.

ITALIAN SOCIALISTS DENOUNCE DISORDER

Deputies Complain to Premier, Who Says Violence Will Be Suppressed.

ROME, April 20.—Premier Giolitti to-day received the Socialist members of the Chamber of Deputies, Bacci, Aragona and Zanardi, who explained that the grave disorders throughout the country were tending to force the Socialists to abstain from voting in the general elections to be held May 15. Many provinces where the Socialists had charge of the Administration machinery, the Deputies declared, the Socialists would refuse in a mass to carry on their work.

The Premier assured the Deputies that all violence would be "severely and energetically repressed."

Serious disorders are continuing in Tuscany, where the elections campaign has been made the occasion for fierce combats between the Fascists, or extreme Nationalists, on the one hand, and the Communists and Socialists, on the other. In Fojano, where a conflict occurred Sunday, fighting was renewed and one Communist was killed. At Figline two Socialists were killed in a revolver battle with Fascists. The Fascists are being greeted with cries of "Murrah for Italy."

The Prefect of Florence has appointed Cavalliere Giuffrida to replace the Socialist Mayor of Incisa, who fled.

In many small towns the Fascists have forced the local officials to display the tricolor, although the municipal authorities are Socialists.

U. S. TO DEAL WITH SIBERIAN REPUBLIC

Policy Will Be Formulated Regardless of Russia.

WASHINGTON, D. C., April 20.—The United States has adopted the new policy of dealing directly with the Far Eastern Republic of China, one of the offshoots of the Russian Soviet regime in Siberia. An official American mission has left Tokyo for Chita, headed by James P. Abbott, United States Commercial Attaché at Tokyo, and includes a military representative. Its purpose is described as one of "observation and investigation."

The decision to send a mission to Chita follows representations recently made by agents of this new Far Eastern Republic to the United States to the effect that it would like to send a mission to Washington seeking recognition. The authorization of the American mission shows clearly how much importance is attached to developments in that quarter of the world. The added fact that the United States mission is timed to accord with the controversy with Japan over the island of Yap gives the decision added significance.

Direct dealing with Chita means that the State Department has undertaken formulation of a Siberian policy regardless of the Russian problem as a whole. It is known here that Japan has watched the movement of the Far Eastern Republic with mixed feelings. It has desired the erection of a buffer state between itself and Russia proper but has feared that the Chita Government might constitute a future menace rather than a protection.

WAGE POOL IS BASIS OF MINERS' DEMANDS

British Workers Suggest Levy on Each Ton to Keep Pay Uniform.

By the Associated Press.

LONDON, April 20.—It is practically certain there will be no settlement of the coal strike before next week. The miners' federation has decided that the new proposals made public by the owners are too vague.

Both sides continue to display a desire to get together if a negotiable basis can be found, and should Frank Hodgson, secretary of the miners' union, succeed in swinging the delegates' conference Friday to his side, it is believed that another joint conference will assemble, possibly Monday.

The statement of the miners' federation regarding the proposals issued last night by the owners says they are "vague and meaningless, and in the main merely reformulating previous offers."

The federation adds that its own proposals are perfectly clear—a national wages board with a national tonnage levy to enable the poorer pits to pay the rates of wages agreed upon out of funds contributed through the levy by the miners and mine owners. This involves neither State control nor State subsidy.

Demand for the establishment of a national wage board and a national wage pool have been reaffirmed by large majorities by district committees of miners throughout the country. It is claimed by the Daily Herald, the organ of labor. A statement issued by the miners' federation declared that Prime Minister Lloyd George's address on Monday did not carry the possibility of a settlement any further than it stood late last week. It says Mr. Lloyd George "has not yet grasped the essential features of the national wage pool," and that he is "obsessed by the view that the miners demand a pool of profits, whereas their proposal is remote from the averaging of profits."

It is suggested that there shall be levied a certain amount on each ton of coal, this money being used for the purpose of establishing the wage pool. It is proposed that the sum levied should be figured as one of the elements of the cost of production.

An appeal, signed by a number of leading bishops and non-conformist clergy, has been made public, urging dispassionate consideration of the miners' demand for a fair wage on the basis of the tonnage levy proposed by the miners' federation.

The Government has taken new steps to alleviate as far as possible the difficulties of the poorer classes in obtaining allowances of coal without waiting in line, and also to establish emergency public kitchens.

TIFFANY & Co.

FIFTH AVENUE & 37th STREET

WATCHES AND CLOCKS

MEN'S FURNISHINGS SHOP

GENUINE

Irish linen

collars outwear and outshine any cotton collar you can buy

60c and 75c in many shops

50c here in straights, wings and folds

CARMOOR LONDON

Franklin Simon & Co.
Fifth Avenue

2 to 8 West 38th Street—Street Level

Main Floor Where Men Like to Shop

MEN'S CLOTHING SHOP

LANNEL

suits

for men and young men solid colors quiet stripes half weight quarter lined but fully hand-tailored

\$55

Franklin Simon & Co.
Fifth Avenue

2 to 8 West 38th Street—Street Level

If Elevators are a virtue, what words can do justice to the Street Lev.?

STORES

in the new

BORDEN BUILDING

23 Stories

On East 45th Street between Fifth and Madison Avenues in the heart of the uptown business, financial and shopping districts, on the first street north of 42d open through to East and West Side traffic.

Convenient to subway and surface lines, Grand Central Terminal, New York's smartest shops and finest hotels. Additional space may be had directly above on the second floor.

A few offices in the tower also available

BRADY & BOWMAN, Inc., AGENTS

7 EAST 42D STREET Vanderbilt 7403

Saks & Company

Broadway at 34th Street

Announce to Begin This Morning

A SALE OF MEN'S Silk Mixture UNION SUITS

Regularly 6.00—7.00—8.00

at 3.65

THESE are among the very best Union Suits for men that are made. They have all the lustre and refinement of silk, but much more durability. Cut over perfect proportions, will not bind at any point, and may be had in white, flesh color and pink. Knee length style only. All sizes.

Main Floor

1500 PAIRS MEN'S Lace-Clocked Lisle Socks

Special 75c Pair

REPRODUCTIONS of much costlier French silk hose. Each pair full-fashioned, and made of a very fine quality lisle. Colors: black, white, cordovan, pearl gray, suede gray, Copenhagen blue, navy, myrtle green, purple, and champagne. All sizes.

Main Floor

MEN'S Soft Hats and Derbies

Regularly 5.00 Special 3.65

SMARTEST of Derbies and Soft Hats created for the Spring season—the range of styles being so varied that practically any man will find a hat to his entire satisfaction in the collection.

The Soft Hats come in every wanted color from pearl gray to deep brown.

The Derbies are in black and a rich shade of brown, silk lined or unlined.

Main Floor



This Week

THE EQUITABLE TRUST COMPANY

of New York

CELEBRATES THE FIFTIETH ANNIVERSARY OF ITS BIRTH

FOUNDED ON April 19, 1871, as the Traders' Deposit Company, THE EQUITABLE has built for itself a distinctive place in the life of New York and the Nation.

Old in years but youthful in spirit, conservative in management but progressive in ideas, mindful of tradition but unafraid to pioneer, great in resources but not too great to lose the human touch, never confusing dignity with aloofness and conceiving of bank service as public service — this is THE EQUITABLE of today.

And as we begin our second half century, we are proud of our record of honorable and useful service in national and international finance; and of the intimate place we have in the lives and everyday affairs of our depositors.

THE EQUITABLE TRUST COMPANY

OF NEW YORK

37 WALL STREET

Madison Avenue at 45th Street 222 Broadway

LONDON: 3 King William Street, E.C.4 PARIS: 23 Rue de la Paix

TOTAL RESOURCES OVER \$300,000,000